

B1 (Official Form 1) (4/10)

| UNITED STATES BANKRUPTCY COURT EASTERN DISTRICT OF TEXAS SHERMAN DIVISION | | Voluntary Petition | | | | | | | |
|--|--|--|---|--|--|--|--|--|--|
| Name of Debtor (if individual, enter Last, First, Middle): IEDA Enterprise, Inc. | | Name of Joint Debtor (Spouse) (Last, First, Middle): | | | | | | | |
| All Other Names used by the Debtor in the last 8 years (include married, maiden, and trade names): dba Dallas Roadster | | All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names): | | | | | | | |
| Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all): 75-2566965 | | Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all): | | | | | | | |
| Street Address of Debtor (No. and Street, City, and State): 825 Avenue K Plano, TX | | Street Address of Joint Debtor (No. and Street, City, and State): | | | | | | | |
| | | ZIP CODE | | | | | | | |
| County of Residence or of the Principal Place of Business: Collin | | County of Residence or of the Principal Place of Business: | | | | | | | |
| Mailing Address of Debtor (if different from street address): 825 Avenue K Plano, TX | | Mailing Address of Joint Debtor (if different from street address): | | | | | | | |
| | | ZIP CODE | | | | | | | |
| Location of Principal Assets of Business Debtor (if different from street address above): 404 North Central Expressway, Richardson, Texas; 825 Avenue K, Plano, Texas; and 905 Avenue K, Plano, Texas. | | ZIP CODE | | | | | | | |
| Type of Debtor (Form of Organization) (Check one box.) <input type="checkbox"/> Individual (includes Joint Debtors) <i>See Exhibit D on page 2 of this form.</i> <input checked="" type="checkbox"/> Corporation (includes LLC and LLP) <input type="checkbox"/> Partnership <input type="checkbox"/> Other (If debtor is not one of the above entities, check this box and state type of entity below.) | | Nature of Business (Check one box.) <input type="checkbox"/> Health Care Business <input type="checkbox"/> Single Asset Real Estate as defined in 11 U.S.C. § 101(51B) <input type="checkbox"/> Railroad <input type="checkbox"/> Stockbroker <input type="checkbox"/> Commodity Broker <input type="checkbox"/> Clearing Bank <input checked="" type="checkbox"/> Other Tax-Exempt Entity (Check box, if applicable.) <input type="checkbox"/> Debtor is a tax-exempt organization under Title 26 of the United States Code (the Internal Revenue Code). | Chapter of Bankruptcy Code Under Which the Petition is Filed (Check one box.) <input type="checkbox"/> Chapter 7 <input type="checkbox"/> Chapter 9 <input checked="" type="checkbox"/> Chapter 11 <input type="checkbox"/> Chapter 12 <input type="checkbox"/> Chapter 13 Nature of Debts (Check one box.) <input type="checkbox"/> Debts are primarily consumer debts, defined in 11 U.S.C. § 101(8) as "incurred by an individual primarily for a personal, family, or household purpose." <input checked="" type="checkbox"/> Debts are primarily business debts. | | | | | | |
| Filing Fee (Check one box.) <input checked="" type="checkbox"/> Full Filing Fee attached. <input type="checkbox"/> Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. <input type="checkbox"/> Filing Fee waiver requested (applicable to chapter 7 individuals only). Must attach signed application for the court's consideration. See Official Form 3B. | | Check one box: <input type="checkbox"/> Debtor is a small business debtor as defined by 11 U.S.C. § 101(51D). <input checked="" type="checkbox"/> Debtor is not a small business debtor as defined in 11 U.S.C. § 101(51D). Check if: <input type="checkbox"/> Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,343,300 (amount subject to adjustment on 4/01/13 and every three years thereafter). | Chapter 11 Debtors <input type="checkbox"/> A plan is being filed with this petition. <input type="checkbox"/> Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b). | | | | | | |
| Statistical/Administrative Information <input checked="" type="checkbox"/> Debtor estimates that funds will be available for distribution to unsecured creditors. <input type="checkbox"/> Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors. | | THIS SPACE IS FOR COURT USE ONLY | | | | | | | |
| Estimated Number of Creditors <input checked="" type="checkbox"/> 1-49 <input type="checkbox"/> 50-99 <input type="checkbox"/> 100-199 <input type="checkbox"/> 200-999 <input type="checkbox"/> 1,000-5,000 <input type="checkbox"/> 5,001-10,000 <input type="checkbox"/> 10,001-25,000 <input type="checkbox"/> 25,001-50,000 <input type="checkbox"/> 50,001-100,000 <input type="checkbox"/> Over 100,000 | | | | | | | | | |
| Estimated Assets <input type="checkbox"/> \$0 to \$50,001 to \$100,001 to \$500,000 <input type="checkbox"/> \$50,000 to \$100,000 to \$500,000 | | <input type="checkbox"/> \$50,001 to \$100,001 to \$500,001 <input type="checkbox"/> \$500,001 to \$1 million to \$10 million | | <input type="checkbox"/> \$1,000,001 to \$10,000,001 <input checked="" type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million | | <input type="checkbox"/> \$50,000,001 to \$100,000,001 <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion | | <input type="checkbox"/> More than \$1 billion | |
| Estimated Liabilities <input type="checkbox"/> \$0 to \$50,001 to \$100,001 to \$500,000 <input type="checkbox"/> \$50,000 to \$100,000 to \$500,000 | | <input type="checkbox"/> \$50,001 to \$100,001 to \$500,001 <input checked="" type="checkbox"/> \$500,001 to \$1 million to \$10 million | | <input type="checkbox"/> \$1,000,001 to \$10,000,001 <input type="checkbox"/> \$10,000,001 to \$50 million <input type="checkbox"/> \$50,000,001 to \$100 million | | <input type="checkbox"/> \$50,000,001 to \$100,000,001 <input type="checkbox"/> \$100,000,001 to \$500 million <input type="checkbox"/> \$500,000,001 to \$1 billion | | <input type="checkbox"/> More than \$1 billion | |

| | | |
|---|---------------|--|
| Voluntary Petition (This page must be completed and filed in every case.) | | Name of Debtor(s): IEDA Enterprise, Inc. |
| All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.) | | |
| Location Where Filed: | Case Number: | Date Filed: |
| Location Where Filed: | Case Number: | Date Filed: |
| Pending Bankruptcy Case Filed by any Spouse, Partner or Affiliate of this Debtor (If more than one, attach additional sheet.) | | |
| Name of Debtor: | Case Number: | Date Filed: |
| District: | Relationship: | Judge: |
| Exhibit A (To be completed if debtor is required to file periodic reports (e.g., forms 10K and 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.) <input type="checkbox"/> Exhibit A is attached and made a part of this petition. | | Exhibit B (To be completed if debtor is an individual whose debts are primarily consumer debts.) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b). |
| | | X Date |
| Exhibit C | | |
| Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? | | |
| <input type="checkbox"/> Yes, and Exhibit C is attached and made a part of this petition. <input checked="" type="checkbox"/> No. | | |
| Exhibit D | | |
| (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) | | |
| <input type="checkbox"/> Exhibit D completed and signed by the debtor is attached and made a part of this petition. | | |
| If this is a joint petition: <input type="checkbox"/> Exhibit D also completed and signed by the joint debtor is attached and made a part of this petition. | | |
| Information Regarding the Debtor - Venue (Check any applicable box.) | | |
| <input checked="" type="checkbox"/> Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately preceding the date of this petition or for a longer part of such 180 days than in any other District or this venue is convenient. <input type="checkbox"/> There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. <input type="checkbox"/> Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District. | | |
| Certification by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes.) | | |
| <input type="checkbox"/> Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.) (Name of landlord that obtained judgment) (Address of landlord) | | |
| <input type="checkbox"/> Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and <input type="checkbox"/> Debtor has included in this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition. <input type="checkbox"/> Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(l)). | | |

Voluntary Petition*(This page must be completed and filed in every case)*Name of Debtor(s): **IEDA Enterprise, Inc.****Signatures****Signature(s) of Debtor(s) (Individual/Joint)**

I declare under penalty of perjury that the information provided in this petition is true and correct.

[If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7] I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.

[If no attorney represents me and no bankruptcy petition preparer signs the petition] I have obtained and read the notice required by 11 U.S.C. § 342(b).

I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.

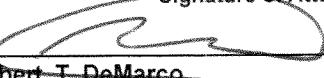
X _____

X _____

Telephone Number (If not represented by attorney)

Date

Signature of Attorney*

X 

Robert T. DeMarco

Bar No. 24014543

DeMarco Mitchell, PLLC
1255 West 15th St., 805
Plano, TX 75075

Phone No. (972) 578-1400 Fax No. (972) 346-6791

Date

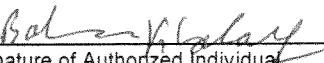
*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.

Signature of Debtor (Corporation/Partnership)

I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.

The debtor requests relief in accordance with the chapter of title 11, United States Code, specified in this petition.

IEDA Enterprise, Inc.

X 

Signature of Authorized Individual

Bahman Khobahy

Printed Name of Authorized Individual

President

Title of Authorized Individual

12-12-2011

Date

Signature of a Foreign Representative

I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.

(Check only one box.)

I request relief in accordance with chapter 15 of title 11, United States Code. Certified copies of the documents required by 11 U.S.C. § 1515 are attached.

Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.

X _____

(Signature of Foreign Representative)

(Printed Name of Foreign Representative)

Date

Signature of Non-Attorney Bankruptcy Petition Preparer

I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.

Printed Name and title, if any, of Bankruptcy Petition Preparer

Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)

Address

X _____

Date

Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.

Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.

If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.

A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or both. 11 U.S.C. § 110; 18 U.S.C. § 156.

THE STATE OF TEXAS

COUNTY OF COLLIN

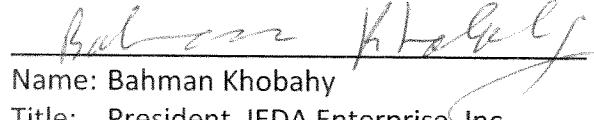
CERTIFICATE OF RESOLUTION

BEFORE ME, the undersigned authority, on this day personally appeared Bahman Khobahy, known to me, who, being first by me duly sworn, did state that he was the duly elected and authorized President of IEDA Enterprise, Inc., a Texas Corporation (the "Corporation"), and that the following is a correct excerpt of a resolution unanimously adopted by the duly elected and authorized and acting Board of Directors of the Corporation on December 9, 2011:

"BE IT RESOLVED: That in the judgment of the Board of Directors, it is desirable and for the best interests of the Corporation, its creditors, and other interested parties, that a petition be filed by this Corporation under the provisions of Chapter 11 of the United States Bankruptcy Code; and

BE IT FURTHER RESOLVED: That by unanimous consent of each and all of the Board of Directors of the Corporation and further by the unanimous consent of the Shareholders of the issued and outstanding capital stock of the Corporation, the officers of the Corporation be and they are hereby authorized and directed to take whatever action is necessary, specifically including, but not by way of limitation, the authority to enter into and execute any and all instruments or agreements necessary to secure for the Corporation the relief accorded under Chapter 11 of the United States Bankruptcy Code; the sole and full discretion concerning the time of filing of these bankruptcy proceedings to be left to the sole discretion of the officers of the Corporation, who are further authorized, again at their sole discretion, to convert said proceedings into liquidation bankruptcy proceedings if the same, in their discretion, is appropriate and necessary.

BE IT FURTHER RESOLVED: That **DeMarco•Mitchell, PLLC of Plano, Texas**, shall be retained as attorneys for the Corporation, for instituting such proceedings under the Bankruptcy Code and performing such services as counsel for the Corporation as the officers may deem appropriate and, without limiting the generality of the foregoing, obtaining a successful reorganization of the Corporation's finances or an otherwise successful termination of bankruptcy proceedings.


Name: Bahman Khobahy
Title: President, IEDA Enterprise, Inc.

THE STATE OF TEXAS

COUNTY OF COLLIN

BEFORE ME, the undersigned, a Notary Public in and for said State, on this day personally appeared Bahman Khobahy, President of IEDA Enterprise, Inc., known to be the person and officer whose name is subscribed to the foregoing instrument, and acknowledged to me that the same was the act of said Corporation, and that he executed the same as the act of such Corporation for the purposes and consideration therein expressed, and in the capacity therein stated.

GIVEN UNDER MY HAND AND SEAL OF OFFICE this 9th day of December, 2011.



A handwritten signature in black ink, appearing to read "Barbara Ann Drake".

Notary Public in and for
The State of Texas

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE: IEDA Enterprise, Inc.

CASE NO

CHAPTER 11

DISCLOSURE OF COMPENSATION OF ATTORNEY FOR DEBTOR

1. Pursuant to 11 U.S.C. § 329(a) and Fed. Bankr. P. 2016(b), I certify that I am the attorney for the above-named debtor(s) and that compensation paid to me within one year before the filing of the petition in bankruptcy, or agreed to be paid to me, for services rendered or to be rendered on behalf of the debtor(s) in contemplation of or in connection with the bankruptcy case is as follows:

For legal services, I have agreed to accept:

\$10,000.00

Prior to the filing of this statement I have received:

\$1,004.00

Balance Due:

\$8,996.00

2. The source of the compensation paid to me was:

Debtor Other (specify)
Ghasem Armaghan

3. The source of compensation to be paid to me is:

Debtor Other (specify)

4. I have not agreed to share the above-disclosed compensation with any other person unless they are members and associates of my law firm.

I have agreed to share the above-disclosed compensation with another person or persons who are not members or associates of my law firm. A copy of the agreement, together with a list of the names of the people sharing in the compensation, is attached.

5. In return for the above-disclosed fee, I have agreed to render legal service for all aspects of the bankruptcy case, including:

a. Analysis of the debtor's financial situation, and rendering advice to the debtor in determining whether to file a petition in bankruptcy;

b. Preparation and filing of any petition, schedules, statements of affairs and plan which may be required;

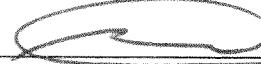
c. Representation of the debtor at the meeting of creditors and confirmation hearing, and any adjourned hearings thereof;

6. By agreement with the debtor(s), the above-disclosed fee does not include the following services:

CERTIFICATION

I certify that the foregoing is a complete statement of any agreement or arrangement for payment to me for representation of the debtor(s) in this bankruptcy proceeding.

12/12/11
Date


Robert T. DeMarco
DeMarco Mitchell, PLLC
1255 West 15th St., 805
Plano, TX 75075
Phone: (972) 578-1400 / Fax: (972) 346-6791

Bar No. 24014543

Bahman Khobahy
President

**UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION**

IN RE:
IEDA Enterprise, Inc.

CHAPTER 11

DEBTOR(S)

CASE NO

LIST OF EQUITY SECURITY HOLDERS

| Registered Name of Holder of Security Last Known Address or Place of Business | Class of Security | Number Registered | Kind of Interest Registered |
|--|-------------------|-------------------|--------------------------------|
|--|-------------------|-------------------|--------------------------------|

| | |
|--|-----|
| Bahman Hafez-Amini 2703 Mary Court Plano, TX 75094 | 50% |
|--|-----|

| | |
|---|-----|
| Bahman Khobahy 3925 Guston Hall Court Plano, TX 75025 | 50% |
|---|-----|

**DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP**

I, the President of the Corporation
named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the
best of my information and belief.

Date: 12-12-2011

Signature: Bahman Khobahy
Bahman Khobahy
President

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE: IEDA Enterprise, Inc.

Case No.

Chapter 11

LIST OF CREDITORS HOLDING 20 LARGEST UNSECURED CLAIMS

Following is the list of the debtor's creditors holding the 20 largest unsecured claims. The list is prepared in accordance with Fed. R. Bankr. P. 1007(d) for filing in this chapter 11 [or chapter 9] case. The list does not include (1) persons who come within the definition of "insider" set forth in 11 U.S.C. § 101, or (2) secured creditors unless the value of the collateral is such that the unsecured deficiency places the creditor among the holders of the 20 largest unsecured claims. If a minor child is one of the creditors holding the 20 largest unsecured claims, state the child's initials and the name and address of the child's parent or guardian, such as "A.B., a minor child, by John Doe, guardian." Do not disclose the child's name. See, 11 U.S.C. § 112; Fed. R. Bankr. P. 1007(m).

| (1) | (2) | (3) | (4) | (5) |
|---|---|--|---|---|
| Name of creditor and complete mailing address, including zip code | Name, telephone number and complete mailing address, including zip code, of employee, agent, or department of creditor familiar with claim who may be contacted | Nature of claim (trade debt, bank loan, government contract, etc.) | Indicate if claim is contingent, unliquidated, disputed, or subject to setoff | Amount of claim [if secured also state value of security] |

*See Attached Disclosure

DECLARATION UNDER PENALTY OF PERJURY
ON BEHALF OF A CORPORATION OR PARTNERSHIP

I, the President of the Corporation named as the debtor in this case, declare under penalty of perjury that I have read the foregoing list and that it is true and correct to the best of my information and belief.

Date: 12-12-2011Signature: Bahman Khobahy
Bahman Khobahy
President

Due to the pre-petition appointment of a receiver, who is currently in possession of all of the Debtor's books and records, the Debtor is presently unable to provide a complete and accurate list of the names and addresses of its 20 largest unsecured creditors.

Upon removal of the receiver per the provisions of 11 U.S.C. §543, the Debtor will access its books and records and prepare and file a complete list of its 20 largest unsecured creditors.

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF TEXAS
SHERMAN DIVISION

IN RE: IEDA Enterprise, Inc.

CASE NO

CHAPTER 11

VERIFICATION OF CREDITOR MATRIX

The above named Debtor hereby verifies that the attached list of creditors is true and correct to the best of his/her knowledge.

Date 12-12-2011

Signature Bahman Khobahy
Bahman Khobahy
President

Date _____

Signature _____

Attorney General of Texas
Taxation Division - Bankruptcy
Box 12548 Capitol Station
Austin, TX 78711

Attorney General of Texas
Bankruptcy Reporting Contact
OAG/CSD/Mail Code 38
P.O. Box 12017
Austin, TX 78711-2017

City of Plano
1520 Avenue K
Plano, TX 75074

City of Richardson, Texas
411 W. Arapaho Road
Richardson, TX 75080-4551

Collin County Tax Assessor/Collector
P.O. Box 8006
McKinney, TX 75070

Dallas County Tax Assessor/Collector
John R. Ames, CTA
500 Elm Street
Dallas, TX 75202

Dallas Roadster, Limited
825 Avenue K
Plano, TX 75074

Gay, McCall, Isaacks, et al
777 East 15th Street
Plano, TX 75074

Internal Revenue Service
Centralized Insolvency Operations
PO Box 7346
Philadelphia, PA 19101-7346

Internal Revenue Service -
Centralized Insolvency Operations
PO Box 7346
Philadelphia, PA 19101-7346

Jennifer L. Owen
Higier, Allen & Lautin, P.C.
5057 Keller Springs Road, Suite 600
Addison, TX 75001

John E. Collins
Burleson, Pate & Gibson, LLP
900 Jackson Street, Suite 330
Dallas, TX 75202

Linebarger, Goggan, Blair & Sampson, LLP
2323 Bryan Street, Suite 1600
Dallas, TX 75201

Patrick Michaels
P.E. Michaels Consulting
1403 Marlboro Lane
Richardson, TX 75082

Plano Independent School District
2700 W. 15th Street
Plano, TX 75075

Richardson I.S.D. Tax Office
Alicia Stephenson, RTA
970 Security Row
Richardson, TX 75081

SEC
100 F Street, NE
Washington, DC 20549

Texas Capital Bank National Association
4230 LBJ Freeway
Suite 100
Dallas, TX 75244

Texas Capital Bank, National Association
14131 Midway Road
Suite 100
Addison, TX 75001

Texas State Comptroller
Capitol Station
Austin, TX 78774

United States Attorney
110 North College Ave., Ste. 700
Tyler, TX 75702-0204

United States Trustee
110 North College Ave., Ste. 300
Tyler, TX 75702-7231